Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation
or Section 4947(a)(1) Trust Treated as Private Foundation

► **Do not enter social security numbers on this form as it may be made public.**
► Information about Form 990-PF and its separate instructions is at *www.irs.gov/form990pf.*

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014, or tax year beginning , 2014, and ending ,

Name of foundation: Margaret G. Buckner Scholarship Trust

Number and street (or P O box number if mail is not delivered to street address): P.O. Box 625

Room/suite:

City or town, state or province, country, and ZIP or foreign postal code: Marshall MO 65340-0625

A Employer identification number: 43-1735027

B Telephone number (see instructions): (660) 886-6396

C If exemption application is pending, check here ► ☐

D 1 Foreign organizations, check here ► ☐

2 Foreign organizations meeting the 85% test, check here and attach computation ► ☐

E If private foundation status was terminated under section 507(b)(1)(A), check here ► ☐

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► ☐

G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year *(from Part II, column (c), line 16)* ► $ 1,100,811.

J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) *(Part I, column (d) must be on cash basis)*

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))*

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
REVENUE	1	Contributions, gifts, grants, etc, received (attach schedule)				
	2	Ck ► ☒ if the foundn is not required to attach Sch B				
	3	Interest on savings and temporary cash investments	13.	13.	13.	
	4	Dividends and interest from securities	47,726.	47,726.	47,726.	
	5 a	Gross rents				
	b	Net rental income or (loss)				
	6 a	Net gain or (loss) from sale of assets not on line 10				
	b	Gross sales price for all assets on line 6a				
	7	Capital gain net income (from Part IV, line 2)		49,811.		
	8	Net short-term capital gain			23,550.	
	9	Income modifications				
	10 a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule) Schedule K-1's	-2,534.	-2,534.	-2,534.	
	12	**Total** Add lines 1 through 11	45,205.	95,016.	68,755.	
OPERATING AND ADMINISTRATIVE EXPENSES	13	Compensation of officers, directors, trustees, etc				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16 a	Legal fees (attach schedule) L-16a Stmt	232.		232.	232.
	b	Accounting fees (attach sch) L-16b Stmt	14,395.	1,300.	14,395.	13,095.
	c	Other prof fees (attach sch)				
	17	Interest				
	18	Taxes (attach schedule)(see instrs) See Line 18 Stmt	638.	638.	638.	
	19	Depreciation (attach sch) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications	105.		105.	105.
	23	Other expenses (attach schedule) See Line 23 Stmt	278.	230.	278.	48.
	24	**Total operating and administrative expenses** Add lines 13 through 23	15,648.	2,168.	15,648.	13,480.
	25	Contributions, gifts, grants paid	42,500.			42,500.
	26	**Total expenses and disbursements** Add lines 24 and 25	58,148.	2,168.	15,648.	55,980.
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	-12,943.			
	b	**Net investment income** (if negative, enter -0-)		92,848.		
	c	**Adjusted net income** (if negative, enter -0-)			53,107.	

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Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
ASSETS	1	Cash — non-interest-bearing			
	2	Savings and temporary cash investments	185,368.	177,955.	177,405.
	3	Accounts receivable ►			
		Less: allowance for doubtful accounts ►			
	4	Pledges receivable ►			
		Less allowance for doubtful accounts ►			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach sch) ►			
		Less· allowance for doubtful accounts ►			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges	113.	640.	640.
	10a	Investments — U.S. and state government obligations (attach schedule)			
	b	Investments — corporate stock (attach schedule) . L-10b. Stmt	409,245.	356,568.	413,890.
	c	Investments — corporate bonds (attach schedule) . L-10c. Stmt	170,710.	142,011.	145,871.
	11	Investments — land, buildings, and equipment. basis ►			
		Less accumulated depreciation (attach schedule) ►			
	12	Investments — mortgage loans			
	13	Investments — other (attach schedule) . . L-13. Stmt	216,257.	359,692.	363,005.
	14	Land, buildings, and equipment: basis ►			
		Less accumulated depreciation (attach schedule) ►			
	15	Other assets (describe ►)			
	16	**Total assets** (to be completed by all filers — see the instructions Also, see page 1, item I)	981,693.	1,036,866.	1,100,811.
LIABILITIES	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, & other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ►)			
	23	**Total liabilities** (add lines 17 through 22)			
NET ASSETS OR FUND BALANCES		**Foundations that follow SFAS 117, check here ► ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ► ☒ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	625,160.	625,160.	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	356,533.	411,706.	
	30	**Total net assets or fund balances** (see instructions)	981,693.	1,036,866.	
	31	**Total liabilities and net assets/fund balances** (see instructions)	981,693.	1,036,866.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year — Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	981,693.
2	Enter amount from Part I, line 27a	2	-12,943.
3	Other increases not included in line 2 (itemize) ► See Other Increases Stmt	3	68,116.
4	Add lines 1, 2, and 3	4	1,036,866.
5	Decreases not included in line 2 (itemize) ►	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	1,036,866.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a	.240sh Kinder Morgan, Inc	P	11/28/14	12/03/14
b	400sh Kinder Morgan Energy Partners	P	03/18/14	11/28/14
c	750sh Realty Income Corp	P	03/13/13	09/22/14
d	301sh Dominion Res Inc	P	09/03/08	02/07/14
e	See Columns (a) thru (d)			

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	10.		10.	0.
b	40,744.		29,368.	11,376.
c	30,951.		32,911.	-1,960.
d	19,850.		12,924.	6,926.
e	See Columns (e) thru (h)		134,723.	33,469.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
a				0.
b				11,376.
c				-1,960.
d				6,926.
e	See Columns (i) thru (l)	0.	0.	33,469.

2	Capital gain net income or (net capital loss). . . . If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 . . .	2	49,811.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8 . . .	3	23,550.

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? . . . . ☐ Yes ☒ No

If 'Yes,' the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year, see the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2013	65,375.	843,969.	0.077461
2012	86,103.	811,739.	0.106072
2011	64,172.	964,692.	0.066521
2010	65,386.	932,859.	0.070092
2009	69,869.	840,929.	0.083085

2	**Total** of line 1, column (d) . . .	2	0.403231
3	Average distribution ratio for the 5-year base period — divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years . . .	3	0.080646
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5. . .	4	801,364.
5	Multiply line 4 by line 3 . . .	5	64,627.
6	Enter 1% of net investment income (1% of Part I, line 27b) . . .	6	928.
7	Add lines 5 and 6. . .	7	65,555.
8	Enter qualifying distributions from Part XII, line 4 . . .	8	55,980.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 — see instructions)

1 a	Exempt operating foundations described in section 4940(d)(2), check here ► ☐ and enter 'N/A' on line 1 Date of ruling or determination letter ________ **(attach copy of letter if necessary — see instrs)**				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► ☐ and enter 1% of Part I, line 27b			1	1,857.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (b)				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			2	0.
3	Add lines 1 and 2			3	1,857.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	0.
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-			5	1,857.
6	Credits/Payments				
a	2014 estimated tax pmts and 2013 overpayment credited to 2014	6 a	640.		
b	Exempt foreign organizations — tax withheld at source	6 b			
c	Tax paid with application for extension of time to file (Form 8868)	6 c			
d	Backup withholding erroneously withheld	6 d			
7	Total credits and payments. Add lines 6a through 6d			7	640.
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	
9	**Tax due** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ►			9	1,217.
10	**Overpayment** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ►			10	0.
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ►	0.	**Refunded** ►	11	

Part VII-A Statements Regarding Activities

			Yes	No
1 a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1 a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1 b		X
	*If the answer is 'Yes' to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1 c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ► $ ______ **(2)** On foundation managers ► $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If 'Yes,' attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If 'Yes,' attach a conformed copy of the changes*	3		X
4 a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4 a		X
b	If 'Yes,' has it filed a tax return on **Form 990-T** for this year?	4 b		X
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If 'Yes,' attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If 'Yes,' complete Part II, column (c), and Part XV*	7	X	
8 a	Enter the states to which the foundation reports or with which it is registered (see instructions) ► ______			
b	If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If 'No,' attach explanation*	8 b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? *If 'Yes,' complete Part XIV*	9	X	
10	Did any persons become substantial contributors during the tax year? *If 'Yes,' attach a schedule listing their names and addresses*	10	X	

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If 'Yes,' attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ► N/A

14 The books are in care of ► Wm. Gordon Buckner Telephone no ► (660) 886-3408

Located at ► P.O. Box 721, Marshall, MO ZIP + 4 ► 65340-0721

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** – Check here ► ☐

and enter the amount of tax-exempt interest received or accrued during the year ► 15

			Yes	No
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22 1). If 'Yes,' enter the name of the foreign country ►			

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the 'Yes' column, unless an exception applies.

			Yes	No
1 a	During the year did the foundation (either directly or indirectly)			
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
(6)	Agree to pay money or property to a government official? (**Exception.** Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is 'Yes' to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1 b		
	Organizations relying on a current notice regarding disaster assistance check here ► ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1 c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? ☐ Yes ☒ No If 'Yes,' list the years ► 20__ , 20__ , 20__ , 20__ .			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer 'No' and attach statement – see instructions.)	2 b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ► 20__ , 20__ , 20__ , 20__			
3 a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If 'Yes,' did it have excess business holdings in 2014 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.)*	3 b		
4 a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4 b		X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required *(continued)*

5 a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☒ Yes ☐ No

(4) Provide a grant to an organization other than a charitable, etc, organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is 'Yes' to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? **5 b** No: X

Organizations relying on a current notice regarding disaster assistance check here ► ☐

c If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

If 'Yes,' attach the statement required by Regulations section 53.4945-5(d)

6 a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6 b** No: X

If 'Yes' to 6b, file Form 8870

7 a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If 'Yes,' did the foundation receive any proceeds or have any net income attributable to the transaction? **7 b**

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
Wm. Gordon Buckner P.O. Box 721, Marshall MO 65340	Trustee 3.00	0.	0.	0.
Leslie Coslet 761 S. Brunswick, Marshall MO 65340	Director 1.00	0.	0.	0.
William B. Kessinger 2917 Tomahawk, Shawnee Mission KS 66208	Director 1.00	0.	0.	0.
Frederick E. Hartley 104 N. Brunswick, Marshall MO 65340	Director 1.00	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1 — see instructions). If none, enter 'NONE.'

(a) Name and address of each employee paid more than $50,000	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
NONE				

Total number of other employees paid over $50,000 ► None

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)*

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter 'NONE.'

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
None		
Total number of others receiving over $50,000 for professional services ►		None

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 Scholarship Grants	42,500.
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1	
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 ►	

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes		
a	Average monthly fair market value of securities	1 a	631,609.
b	Average of monthly cash balances	1 b	181,319.
c	Fair market value of all other assets (see instructions)	1 c	640.
d	**Total** (add lines 1a, b, and c)	1 d	813,568.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1 e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	813,568.
4	Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	12,204.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	801,364.
6	**Minimum investment return.** Enter 5% of line 5	6	40,068.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ► ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6			1	40,068.
2 a	Tax on investment income for 2014 from Part VI, line 5	2 a	1,857.		
b	Income tax for 2014 (This does not include the tax from Part VI.)	2 b			
c	Add lines 2a and 2b			2 c	1,857.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	38,211.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	38,211.
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	38,211.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc, purposes:		
a	Expenses, contributions, gifts, etc — total from Part I, column (d), line 26	1 a	55,980.
b	Program-related investments — total from Part IX-B	1 b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3 a	
b	Cash distribution test (attach the required schedule)	3 b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	55,980.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	55,980.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII Undistributed Income (see instructions)

		(a) Corpus	(b) Years prior to 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7					38,211.
2 Undistributed income, if any, as of the end of 2014					
a Enter amount for 2013 only				0.	
b Total for prior years 20 ___ , 20 ___ , 20 ___					
3 Excess distributions carryover, if any, to 2014					
a From 2009	0.				
b From 2010	0.				
c From 2011	36,995.				
d From 2012	86,390.				
e From 2013	66,013.				
f **Total** of lines 3a through e		189,398.			
4 Qualifying distributions for 2014 from Part XII, line 4: ► $ 55,980.					
a Applied to 2013, but not more than line 2a					
b Applied to undistributed income of prior years (Election required — see instructions)					
c Treated as distributions out of corpus (Election required — see instructions)					
d Applied to 2014 distributable amount					
e Remaining amount distributed out of corpus		55,980.			
5 Excess distributions carryover applied to 2014 *(If an amount appears in column (d), the same amount must be shown in column (a))*		38,211.			38,211.
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		207,167.			
b Prior years' undistributed income. Subtract line 4b from line 2b			0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed					
d Subtract line 6c from line 6b. Taxable amount — see instructions			0.		
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount — see instructions				0.	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015					0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required — see instructions)					
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)		0.			
9 **Excess distributions carryover to 2015.** Subtract lines 7 and 8 from line 6a		207,167.			
10 Analysis of line 9					
a Excess from 2010	0.				
b Excess from 2011	0.				
c Excess from 2012	85,174.				
d Excess from 2013	66,013.				
e Excess from 2014	55,980.				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2014, enter the date of the ruling . . . . . ► 02/20/96

b Check box to indicate whether the foundation is a private operating foundation described in section ☒ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	40,068.	4,981.	16,681.	30,435.	92,165.
b 85% of line 2a	34,058.	4,234.	14,179.	25,870.	78,341.
c Qualifying distributions from Part XII, line 4 for each year listed	55,980.	66,013.	86,390.	64,546.	272,929.
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c	55,980.	66,013.	86,390.	64,546.	272,929.
3 Complete 3a, b, or c for the alternative test relied upon.					
a 'Assets' alternative test – enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b 'Endowment' alternative test – enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c 'Support' alternative test – enter.					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year – see instructions.)

1 **Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000) (See section 507(d)(2).)

William G. Buckner

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

None

2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc, Programs:**

Check here ► ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed·

William G. Buckner, Trustee
P.O. Box 625
Marshall MO 65340-0625 (660) 886-3408

b The form in which applications should be submitted and information and materials they should include.

See attached application

c Any submission deadlines

No

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

No

Part XV **Supplementary Information** (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
Angelhow, Elizabeth 1498 Route O Marshall MO 65340		N/A	Scholarship	2,000.
Buie, James 23462 N Saline 65 Hwy Marshall MO 65340	None	N/A	Scholarship	3,000.
Bultman, Charlene 3510 NE Akin Blvd #813 Lees Summit MO 64064	None	N/A	Scholarship	4,000.
Castle, Christian 626 S. Lake Drive Marshall MO 65340	None	N/A	Scholarship	2,500.
Bond, Ciara 1701 S Miami, Apt #303 Marshall MO 65340	None	N/A	Scholarship	2,000.
Hartley, Abbey 30 N. Brunswick Marshall MO 65340		N/A	Scholarship	6,000.
Hartley, Kathryn 30 N. Brunswick Marshall MO 65340		N/A	Scholarship	8,000.
Heinzler, Stephanie 1515 W. Kay Marshall MO 65340	None	N/A	Scholarship	3,000.
Morrison, Stormy 930 S Fairlawn St Marshall MO 65340	None	N/A	Scholarship	3,000.
See Line 3a statement				9,000.
Total ► **3a**				42,500.
b Approved for future payment				
Total ► **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	13.	
4 Dividends and interest from securities			14	47,726.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory					
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				47,739.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . . . 13 47,739.

(See worksheet in line 13 instructions to verify calculations)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions.)

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

		Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a Transfers from the reporting foundation to a noncharitable exempt organization of			
(1) Cash	1 a (1)		X
(2) Other assets	1 a (2)		X
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization	1 b (1)		X
(2) Purchases of assets from a noncharitable exempt organization	1 b (2)		X
(3) Rental of facilities, equipment, or other assets	1 b (3)		X
(4) Reimbursement arrangements	1 b (4)		X
(5) Loans or loan guarantees	1 b (5)		X
(6) Performance of services or membership or fundraising solicitations	1 b (6)		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1 c		X

d If the answer to any of the above is 'Yes,' complete the following schedule. Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received

(a) Line no	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements

2 a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If 'Yes,' complete the following schedule.

(a) Name of organization	**(b)** Type of organization	**(c)** Description of relationship

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

Signature of officer or trustee:
Date: 5-1-15
Title: Trustee

May the IRS discuss this return with the preparer shown below (see instructions)? ☒ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☒ if self-employed	PTIN
Ted J. Traczewski, CPA	Ted J. Traczewski, CPA	4-29-15		P01038785

Firm's name ► TED J. TRACZEWSKI CPA
Firm's EIN ► 43-1657279
Firm's address ► 500 S HIGHWAY 13
LEXINGTON MO 64067-0400
Phone no (660) 259-4342

Form 990-PF, Page 1, Part I, Line 18

Line 18 Stmt

Taxes	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
Section 4940(e) tax	638.	638.	638.	
Foreign taxes				
Total	638.	638.	638.	

Form 990-PF, Page 1, Part I, Line 23

Line 23 Stmt

Other expenses:	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
PO Box rental	48.		48.	48.
Investment expenses	230.	230.	230.	
Total	278.	230.	278.	48.

Form 990-PF, Page 2, Part III, Line 3

Other Increases Stmt

Recoveries of distributions	18,305.
Capital gains	49,811.
Total	68,116.

Form 990-PF, Part IV, Capital Gains and Losses for Tax on Investment Income

Columns (a) thru (d)

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
900sh PG&E Corp	P	various	02/20/14
350sh Vodafone PLC	P	04/05/07	02/07/14
1,200sh Enbridge Energy Partners	P	01/18/12	03/18/14
500sh TC Pipelines LP	P	02/06/12	03/18/14
50,000 CD Capmark Bank	P	06/18/09	06/24/14
Capital gain distributions and Sec 1250 gains	P	various	12/31/14

Form 990-PF, Part IV, Capital Gains and Losses for Tax on Investment Income

Columns (e) thru (h)

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
38,699.		37,613.	1,086.
12,599.		9,545.	3,054.
32,291.		20,721.	11,570.
23,515.		16,844.	6,671.
50,000.		50,000.	0.
11,088.		0.	11,088.

Form 990-PF, Part IV, Capital Gains and Losses for Tax on Investment Income Continued
Columns (e) thru (h)

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
Total			134,723.	33,469.

Form 990-PF, Part IV, Capital Gains and Losses for Tax on Investment Income
Columns (i) thru (l)

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (column (h) gain minus column (k), but not less than -0-) **or** losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
0.	0.	0.	1,086.
			3,054.
			11,570.
			6,671.
			0.
0.	0.	0.	11,088.
Total	0.	0.	33,469.

Form 990-PF, Page 11, Part XV, line 3a
Line 3a statement

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Person or Business Checkbox Amount
a *Paid during the year*				
Van, Amy 814 W Morrow Marshall MO 65340	None	N/A	Scholarship	Person or ☒ Business ☐ 6,000.
Ulberg, Jennifer 606 E. Yerby Marshall MO 65340	None	N/A	Scholarship	Person or ☒ Business ☐ 2,500.
Walker, Randi 21208 Lime Avenue Marshall MO 65340	None	N/A	Scholarship	Person or ☒ Business ☐ 500.
Total				9,000.

Form 990-PF, Page 1, Part I

Line 16a - Legal Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Harriman Law Firm	Consultation	232.		232.	232.
Total		232.		232.	232.

Form 990-PF, Page 1, Part I

Line 16b - Accounting Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Ted J. Traczewski, CPA	Tax return preparation	1,300.	1,300.	1,300.	
Elizabeth A. Kennon	Bookkeeping	13,095.		13,095.	13,095.
Total		14,395.	1,300.	14,395.	13,095.

Form 990-PF, Page 2, Part II, Line 10b

L-10b Stmt

Line 10b - Investments - Corporate Stock:	End of Year	
	Book Value	Fair Market Value
American Electric Power Co - 800 shares	35,608.	48,576.
Dominion Res Inc. - 600 shares	34,639.	46,140.
Du Pont EI De Nemours - 525 shares	25,976.	38,818.
Ensco PLC - 600 shares	29,601.	17,970.
General Electric Co - 1,300 shares	33,010.	32,851.
Intel Corp - 1,200 shares	26,274.	43,548.
Kinder Morgan, Inc - 877 shares	36,429.	37,106.
Macerich Co REIT - 211 shares	13,258.	17,600.
Pinnacle West Cap Corp - 710 shares	39,186.	48,500.
PPL Corporation - 1,300 shares	36,729.	47,229.
Verizon Communications, Inc - 302 shares	14,530.	14,128.
Vodafone Group PLC New - 627 shares	31,328.	21,424.
Total	356,568.	413,890.

Form 990-PF, Page 2, Part II, Line 10c

L- 10c Stmt

Line 10c - Investments - Corporate Bonds:	End of Year	
	Book Value	Fair Market Value
50,000 General Electric Capital Corp 3.5% 6/29/15	50,192.	50,730.
25,000 JP Morgan Chace 3.7% 1/20/2015	25,004.	25,042.
25,000 Goldman Sachs 6.25% 9/1/2017	26,050.	27,816.

Form 990-PF, Page 2, Part II, Line 10c Continued

L- 10c Stmt

Line 10c - Investments - Corporate Bonds:	End of Year	
	Book Value	Fair Market Value
40,000 Citigroup Inc. 4.45% 1/10/17	40,765.	42,283.
Total	142,011.	145,871.

Form 990-PF, Page 2, Part II, Line 13

L-13 Stmt

Line 13 - Investments - Other:	End of Year	
	Book Value	Fair Market Value
Blackrock Capital & Income Strategy Fund - 1,033 shares	23,755.	14,431.
Clearbridge Energy MLP Fund - 1,285 shares	24,165.	35,466.
Eaton Vance Enhanced Equity Income Fund - 1,500 shares	28,546.	20,685.
Eaton Vance Tax-Managed Global Diversified Fund - 1,250 shares	22,828.	11,863.
Flaherty & Crumrine Claymore Preferred Sec Income Fund - 1,900 shares	47,547.	36,195.
Flaherty & Crumrine Claymore Total Return Fund - 2,000 shares	50,000.	39,560.
Gabelli Global Deal Fund - 1,000 shares	17,817.	10,230.
Goldman Sachs MLP Energy Renaissance Fund = 2,500 shares	50,000.	35,475.
Buckeye Partners LP - 600 shares	8,921.	45,396.
Plains All American Pipeline - 700 shares	8,613.	35,924.
Merrill Lynch Capital V Trust - 1,100 shares	27,500.	28,380.
Bank of America CD Linked to Bskt of 16 Sec - 5,000 units	50,000.	49,400.
Total	359,692.	363,005.

Supporting Statement of:

Form 990-PF, p2/Line 2(a)

Description	Amount
Wood & Huston Administrative Expense Account	15,932.
Merrill Lynch Money Market Account	44,436.
Merrill Lynch CD's	125,000.
Total	185,368.

Supporting Statement of:

Form 990-PF, p2/Line 2(b)

Description	Amount
Wood & Huston Administrative Expense Account	6,013.
UBS Bank USA Business Money Market Account	17,034.
UBS Certificates of Deposit	154,908.
Total	177,955.

Supporting Statement of:

Form 990-PF, p2/Line 2(c)

Description	Amount
Wood & Huston Administrative Expense Account	6,013.
UBS Bank USA Business Money Market Account	17,034.
UBS Certificates of Deposit	154,358.
Total	177,405.

Supporting Statement of:

Form 990-PF,p12/Line 4 Column (d)

Description	Amount
Dividends - Merrill Lynch	25,156.
Interest - Merrill Lynch	7,008.
Dividends - UBS	10,119.
Interest - UBS	2,396.
OID Interest - UBS	3,047.
Total	47,726.

Margaret G. Buckner Scholarship Trust
William G. Buckner
P.O. Box 625
Marshall, Missouri 65340

SCHOLARSHIP APPLICATION

1. What is your full name? ____

2. What is your permanent mailing address? (This is the address where the Trust will send correspondence to you.)

   ____

   ____

   ____

3. What are your telephone numbers? (These are the numbers the Trust will use to call you.)

   Home ________________________

   Cell ________________________

4. What is your email address? (This may be utilized by the Trust as an alternate means to contact you.)

   ____

5. What type of healthcare provider do you want to become? (For example: "MD specializing in Pediatrics;" "Registered Nurse;" "Dentist;" "Physical Therapist;" "Radiologic Technologist;" "Licensed Practical Nurse;" etc.)

   ____

6. What healthcare training do you want to obtain with a Trust Scholarship? (For example, "Complete junior college courses for certification as Licensed Practical Nurse;" "Bachelor of Science Nursing;" "Bachelor of Science in Health Science and Medical Doctor in Family Medicine;" etc.)

   ____

7. When would you complete your training (For example, "June 2022;" "Undergraduate June 2022 & Graduate June 2024;" etc.)

____

8. What total amount of Trust Scholarship funds will you need to complete your training?

____

9. How long would you agree to use your training to provide healthcare services in the Saline County, Missouri area? (For example: "5 years.")

____

10. In what capacity would you agree to provide healthcare services in the Saline County, Missouri area? (You may provide these services as a private practitioner, as a member of a group of practitioners, as an employee of a local hospital, nursing home or other medical facility, etc. Specific private practice or employment arrangements are not necessary at this time; only a general answer is requested by this question. For example: "Employee of local hospital or doctor's office.")

____

11. Would you agree to live in Saline County, Missouri while you are providing your post-training healthcare services described in your answers to questions 8 and 9?

____

Please answer the following questions on separate sheets of paper and attach those sheets to this application.

12. What is your prior academic record? Please identify with names, dates and general descriptions the High School from which you graduated and all of your post-High School education, if any. Please attach an official transcript of your record from each of these educational institutions and the results of standard national academic achievement tests, such as SAT's or ACT's.

13. Where and when would you obtain the training described in Question 5? Have you applied for admission to, or been accepted as a student, by one or more of these educational institutions? What curriculum or course of study would you pursue at each institution? When would you graduate? What degree of certification would you obtain upon graduation?

14. How did you calculate the amount set out in Question 7? Please prepare and attach a budget of your anticipated income and expenditures during the proposed training period. The Trust may authorize a Scholarship to pay some or all of the costs of your training. These costs may include tuition, books and supplies, room and board, and other anticipated expenses. You may ask the Trust to pay some of these costs and agree to pay

the remaining costs yourself from your income, savings or other sources, or you may ask the Trust to pay all of these costs. Please describe how you would pay or provide for your training costs and living expenses which are not paid by a Trust Scholarship. (Trust Scholarships are not awarded based on economic need, although that is considered. Rather, Trust Scholarships are awarded to those applicants whom the Trust's Directors believe are most likely to effectively benefit the residents of the Saline County, Missouri area by successfully completing their training and by using that training to provide healthcare services in that area for the agreed upon minimum periods of time.)

15. How long have you been, or during what periods were you, a resident of Saline County, Missouri? Do you have any other ties or relationships with the Saline County, Missouri area? (Preference will be given to applicants who are residents of, or who have other ties to this area.)

16. Please briefly set out and other information which you want the Trust to consider regarding this application. (For example, what personal motivations, characteristics, activities, employment history or commitments indicate that you are likely to successfully complete your proposed training and to use that training to provide healthcare services in the Saline County, Missouri area for the agreed upon minimum period of time.)

17. Please attach three references to this form.

By signing this Scholarship Application, I promise that the information set out in the answers to the questions in this application, including all attachments to this application, are true and complete to the best of my knowledge and belief.

____

Applicant's signature

Date signed:______________________